

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Bulletin 2021-28-BT

In the matter of:

Bank and Savings Bank Supervisory and Trust Fees
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**Issued and entered
this 17th day of June 2021
By Anita G. Fox
Director**

This Bulletin supersedes Bulletin 2020-28-BT, dated June 24, 2020.

Section 2203 of the Michigan Banking Code of 1999, MCL 487.12203(1)(3), and Section 210 of the Michigan Savings Bank Act, MCL 487.3210(1), require the Director to periodically establish a schedule of supervisory fees and require each bank and savings bank to pay an annual supervisory fee.

MCL 487.12203(1)(b) and 487.3210(1), respectively, limit the annual supervisory fee to not more than 1/10 of 1% and 25 cents for each \$1,000 of total assets of the bank. These rate limitations do not apply to the minimum supervisory fee.

The following supervisory fee schedule has been established by the Director:

Total Assets as of 12/31/2020		Annual Assessment		
Over (millions)	But not more than (millions)	This amount	Plus	Of assets over (millions)
\$ 0	\$ 2	\$ 5,000	0	\$ 0
2	20	5,000	0.000223813	2
20	100	9,029	0.000178619	20
100	200	23,319	0.000161633	100
200	1,000	39,482	0.000138617	200
1,000	2,000	150,376	0.000102161	1,000
2,000	6,000	252,537	0.000075010	2,000
6,000	20,000	552,577	0.000052663	6,000
20,000	40,000	1,289,859	0.000035427	20,000
40,000		1,998,399	0.000025545	40,000

A discount will be applied for the 2020-2021 fiscal year to the annual supervisory fee of banks whose total assets as of 12/31/2020 exceeded their total assets as of 12/31/2019 due to the effects of the industry's response to the COVID-19 pandemic. As a result, the net supervisory fee for most banks will reflect the above rate schedule applied to the lower of total assets as of 12/31/2020 or total assets as of 12/31/2019. This temporary discount provides relief and helps avoid penalizing banks for working with their customers throughout the pandemic, which generally resulted in temporary increases in loans or deposits.

MCL 487.12203(6) and MCL 487.1210(6) require the Director to periodically establish a schedule of fees beyond those charged for normal supervision. Accordingly:

The schedule of fees for trust supervision is as follows:

Total Trust Assets ¹ as of 12/31/2020		Annual Assessment		
Over (millions)	But not more than (millions)	This amount	Plus	Of assets over (millions)
\$ 0	\$ 5	\$ 4,000*	0	\$ 0
5	500	4,000	0.000025919	5
500	1,000	16,830	0.000014171	500
1,000	10,000	23,916	0.000002422	1,000
10,000	50,000	45,714	0.000000379	10,000
50,000	100,000	60,874	0.000000186	50,000
100,000		70,174	0.000000055	100,000

*Minimum fee, reduced to \$2,000 for banks holding limited trust powers

A discount of 33% will be applied to the annual trust supervision fee of banks whose deposits are insured by the Federal Deposit Insurance Corporation.

A surcharge is assessed as a percentage of the annual supervisory fee on assets up to \$10 billion of banks whose composite rating under the Uniform Financial Institutions Rating System (commonly known as "CAMELS") is 3, 4, or 5 and as a percentage of the annual trust supervision fee for banks whose composite rating under the Uniform Interagency Trust Rating System is 3, 4, or 5. The following rating surcharge percentages will be applied:

3-rated	35%
4-rated	60%
5-rated	75%

Any questions regarding this bulletin should be directed to:

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/s/

Anita G. Fox
Director

¹Total trust assets include managed, nonmanaged and custody assets as reported on Schedule RC-T.